



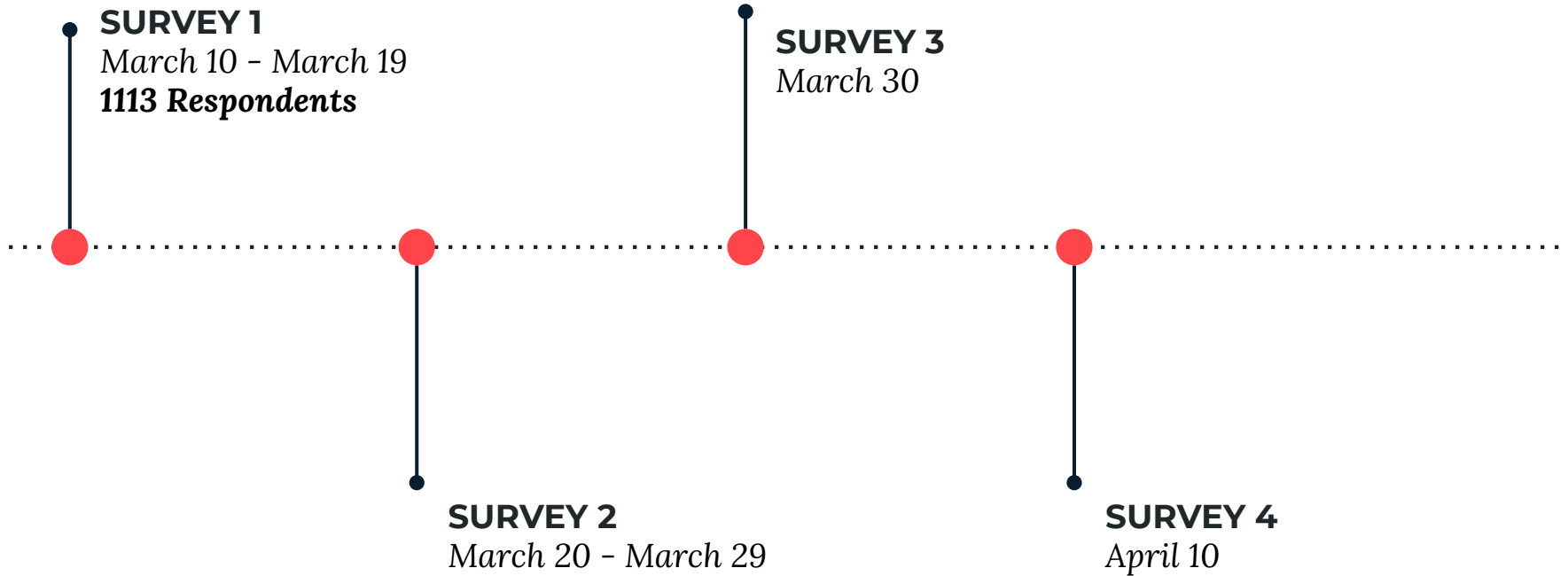
IMPACTS OF COVID-19

on small businesses in Boston

Updated March 20, 2020 7am



TIMELINE OF SURVEYS



Updated 3/20/20 at 7am

OVERVIEW AS OF MARCH 19

Here's what we've heard from you so far:

- 32% of businesses have experienced more than 75% loss in revenue and more than 55% have lost at least 50% of revenue.
- Only 12% of businesses have business interruption insurance (and we've learned that most insurance companies are not covering this situation)
- 75% of businesses want help, most of which is financial help (including rent, utilities, mortgage, payroll, etc.)
- 54% are very small businesses (0-5 employees)
- 26% are making under \$750,000 in annual revenue (although this only captures 279 respondents)

On March 18th, we held a **Small Business Conference Call** (250+ via phone and 400+ via [Facebook Live](#)!) On the call, we heard significant feedback and suggestions including:

- Small businesses are concerned about being able to pay their rent.
- Small businesses do not believe that loan funds (currently the only available options through the state and federal governments) will work for them and would prefer grants.
- Sole proprietors are especially concerned as they are not eligible for Massachusetts unemployment.

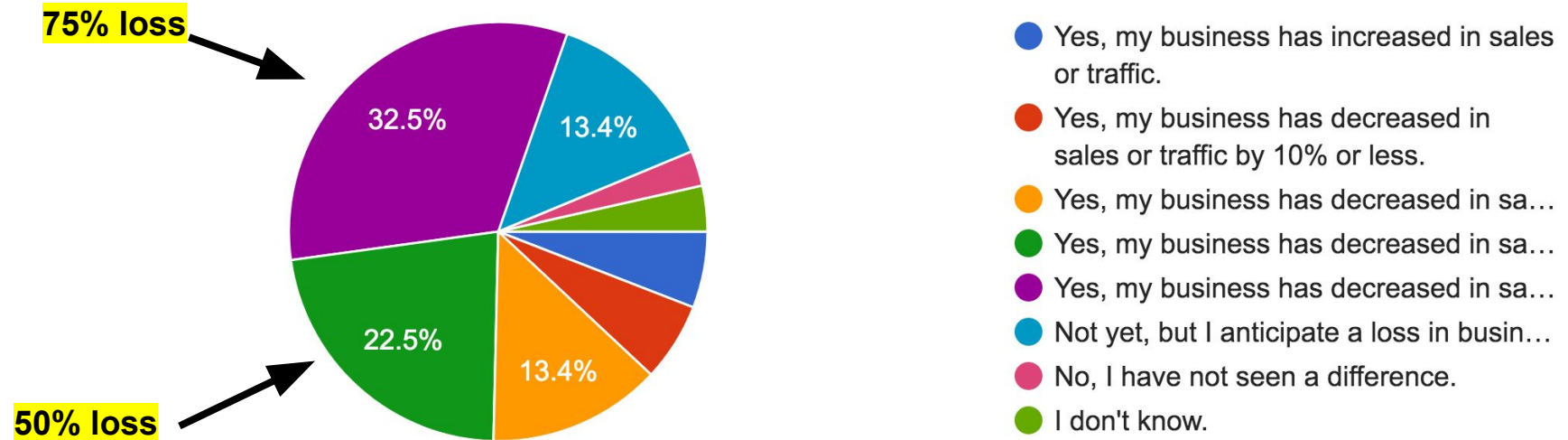
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AS OF MARCH 19

Compared to February and March of last year, have you seen a difference in business?

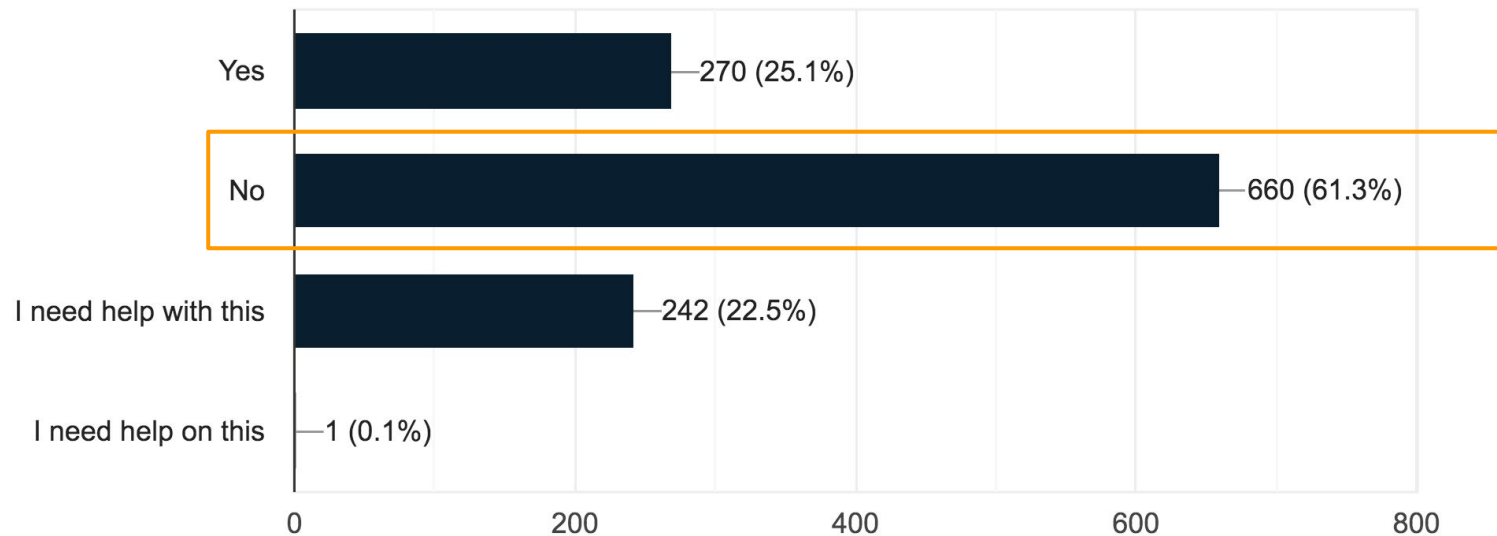
1,104 responses



AS OF MARCH 19

Do you have an emergency plan in place for your employees (including a work-from-home policy, paid-leave, etc.)?

1,077 responses



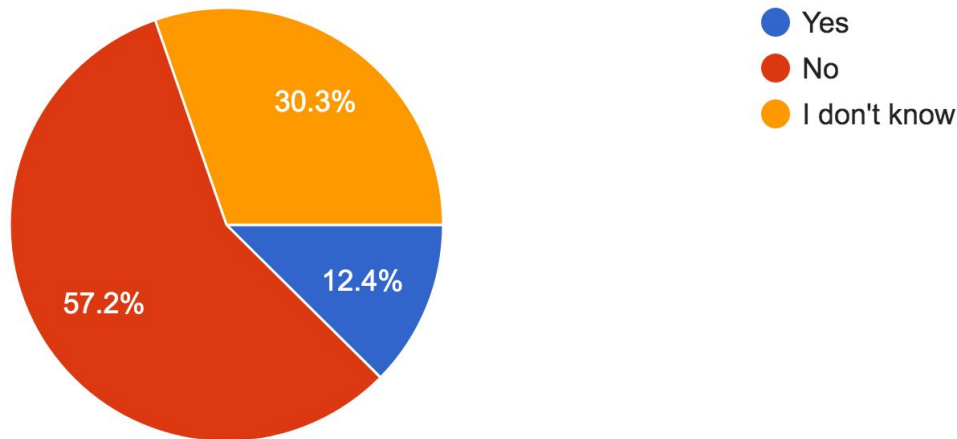
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AS OF MARCH 19

Do you have business interruption insurance?

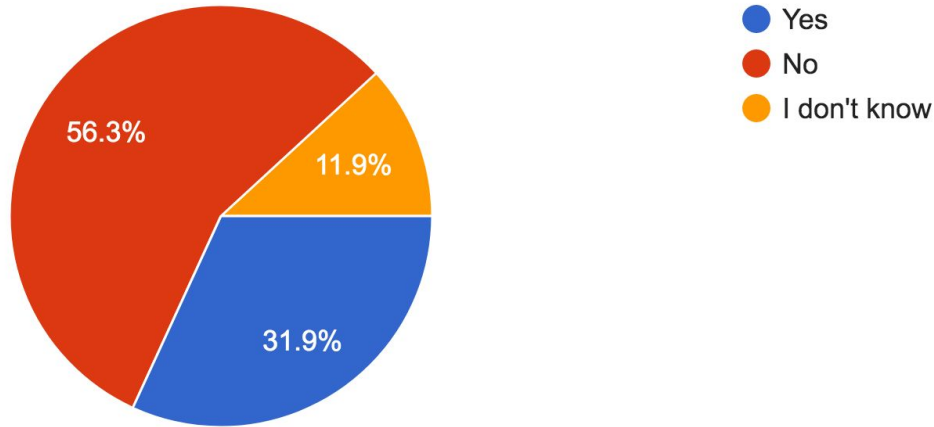
1,104 responses



AS OF MARCH 19

Have you noticed any issues with your supply chain or noticed any examples of price increases due to demand?

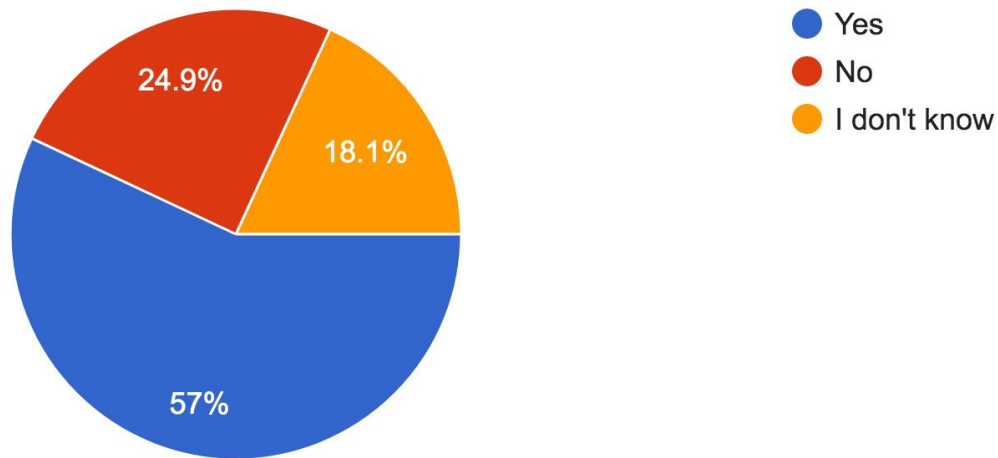
1,080 responses



AS OF MARCH 19

Do you need help with your business regarding COVID-19?

1,081 responses



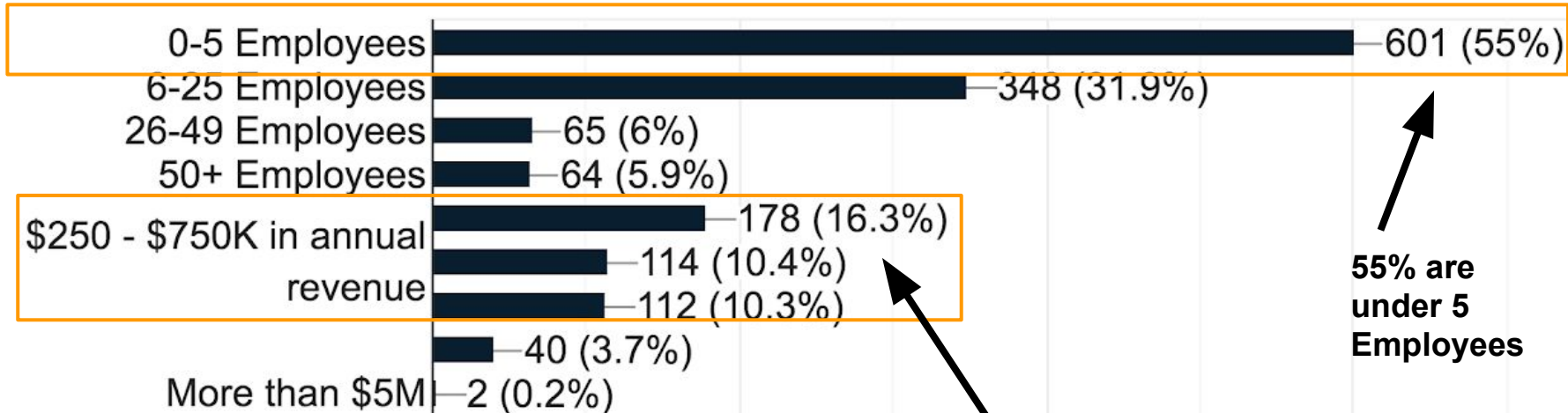
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AS OF MARCH 1

Please describe the size of your business (choose all relevant fields)

1,092 responses



55% are
under 5
Employees

178 are under
\$250K in revenue

SMALL BUSINESS RESPONSE

- **LETTER FROM MAYOR WALSH-** translated in Spanish, Chinese, Vietnamese, Haitian Creole, and Cape Verdean
- **SMALL BUSINESS CONFERENCE CALL**
 - 250+ on Google Hangout Meet Call
 - 500+ people on Facebook
 - More than 80+ email questions (being used to populate a Q&A doc)
- **NEIGHBORHOOD OUTREACH**
 - Small Biz team is out in the neighborhoods to respond to your immediate needs
- **RESTAURANT SUPPORT**
 - **Take Out & Delivery GUIDEBOOK:**
 - Not just for restaurants— brick and mortar merchants of grocery/bodegas, pharmacies, etc.
 - We will be releasing a how-to guide for bringing your business onto the available platforms.
 - We will be providing one-on-one support for small businesses needing additional support to get online.
 - We will also extend a guidebook and resources for employees to access these platforms as drivers
 - **DELIVERY EMPLOYEE TEMPLATE FOR EMPLOYERS**
 - If you do not want to use an application but are interested in doing delivery for your customers, we have a template of a legal release form available for you to download on [boston.gov/small-biz](https://www.boston.gov/small-biz)
- **ECONOMIC DEVELOPMENT RESPONSE on [boston.gov](https://www.boston.gov)**
 - Everything above is available on:
<https://www.boston.gov/news/economic-development-update-coronavirus-covid-19>
 - This includes local, state, and federal resources including government and nonprofit

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*We will continue to update
this document as more
information becomes
available.*

